THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) The Life Insurance Corporation of India has its Southern Zonal Office located at present at Madras. The Divisional and Branch Offices of LIC in Andhra Pradesh come under the administrative jurisdiction of the Southern Zonal Office. The Zonal Office, however, is not an operating office but a controlling office to monitor the performance of the Divisions. The servicing of policyholders is done mainly by the Branch Offices and, to a small extent, by the Divisional Offices of the LIC. The LIC has 98 Branch Offices and 5 Divisional Offices in Andhra Pradesh to attend to the needs of the policyholders.

LIC does not have for the present any plan to open a new Zonal Office in Andhra Pradesh. The matter, however, will be reviewed when found necessary.

Illegal transfer of Dollars from India

1956. SHRI N. E. BALARAM:
SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news-item captioned 'Illegal outflow' which appeared in the Weekly 'New Age' of the 6th July, 1986;

(b) whether it is a fact that 10,000 million dollars have gone out of India during the last 10 years through illegal transfers; and

(c) if so, what are the details thereof and the steps taken by Government to check such illegal transfers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir.

(b) and (c) The Government is alive to the problem of foreign exchange racketeering. It is, however, not possible to ascertain the exact amount of capital which has gone out of India through illegal channels. The Enforcement Directorate (FERA) remains vigilant in this regard and takes appropriate action under the F.E.R.Act and also for preventive detention under the COFEPOSA, against such racketeers. The drive against such unauthorised transactions is a continuous process and the matter is kept under constant review for taking appropriate administrative/legislative measures with a view to curbing the same.

Beneficiaries under Differential Rate of Interest Scheme

1957. SHRI N. E. BALARAM: Will the Minister of FINANCE be pleased to state the total number of beneficiaries under the Differential Rate of Interest (DRI) Scheme launched in 1972 with the objective of helping "the weakest of the weak" and the total number of loan disbursed under the Scheme by the end of 1985, the amount due for recovery and the actual recovery to date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): As per the data available from Reserve Bank of India, the disbursement made during the quarter ended June, 1985, was Rs. 4216.17 lakhs in 378484 accounts. As at the end of June, 1985, the amount outstanding under Differential Rate of Interest (DRI) advances was Rs. 452.02 crores in 43.09 lakh borrowal accounts. The amount due for recovery, including current demand and old arrears was Rs. 17288.88 lakhs and the actual recovery made was Rs. 4280.18 lakhs during the April-June, 1985 quarter.